

RECORDATION NO. 20648-D FILED

July 13, 2005

JUL 19 '05

2-50 PM

**Nathan  
Sommers  
Jacobs**

**SURFACE TRANSPORTATION BOARD**

**A**

JUL 19 2005

RECEIVED

Surface Transportation Board  
1925 K Street, N.W.  
Suite 700  
Washington, D.C. 20423

Re: Recordation of Memorandum of Assignment and Assumption Agreement, original Memorandum of Lease was filed under Recordation No. 20648.

To whom it may concern:

I have enclosed two (2) originals of the document described below to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

The document is a memorandum of assignment and assumption agreement dated as of June 23, 2005 (the "Security Agreement"), and is a secondary document.

The names and addresses of the parties to the Security Agreement are as follows:

Seller

Norlease, Inc.  
50 South LaSalle Street  
Chicago, Illinois 60675

Buyer:

HH Rail, L.P.  
2121 Sage #270  
Houston, Texas 77056

A description of the equipment covered by the Memorandum of Assignment and Assumption Agreement is as follows:

Three Hundred Thirteen (313), 5800-cubic foot hopper cars manufactured by Thrall Car Manufacturing Co., stenciled UTCX 50420 through UTCX 50737 inclusive (but excluding UTCX 50442, 50470, 50499, 50562 and 50697).

A short summary of the Memorandum of Assignment and Assumption Agreement to appear in the index is as follows:

**A Professional Corporation**

ATTORNEYS AND COUNSELORS  
2800 POST OAK BOULEVARD 161ST FLOOR  
HOUSTON, TEXAS 77056-6102  
MAIN: 713.960.0303

DIRECT: 713.892.4863 | FAX: 713.892.4800  
EMAIL: AN.CLAUGHLIN@NATHANSOMMERS.COM

JUL 19 '05

2-50 PM

## MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT

SURFACE TRANSPORTATION BOARD

This Memorandum of Assignment and Assumption Agreement, dated as of June 23, 2005, between NORLEASE, INC., a Delaware corporation ("Seller"), and HH RAIL, L.P., a Texas limited partnership ("Buyer").

## WITNESSETH:

1. Seller and Huntsman Chemical Company LLC ("Lessee"), successor by merger to Huntsman Chemical Corporation, have entered into that certain Railcar Lease Agreement dated as of April 18, 1997 (the "Lease"), as supplemented by Lease Supplement No. 1 dated April 18, 1997 ("Lease Supplement No. 1") and Lease Supplement No. 2 dated July 11, 1997 ("Lease Supplement No. 2").

2. A memorandum of the Lease was recorded with the Surface Transportation Board and deposited in the office of the Registrar General of Canada, in each case on April 18, 1997, and a Memorandum of Lease Supplement No. 2 was recorded with the Surface Transportation Board and deposited in the office of the Registrar General of Canada, in each case on July 11, 1997.

3. Lessor has agreed pursuant to the Lease, as supplemented by Lease Supplement No. 1 and Lease Supplement No. 2, to furnish to Lessee, and Lessee has agreed to lease from Lessor, each of the three hundred thirteen (313) 5800-cubic foot hopper cars (the "Railcars") manufactured by Thrall Car Manufacturing Co. with interior coating and Salco vented hatch covers, bearing the railroad reporting markings set forth on Exhibit A attached hereto and made a part hereof.

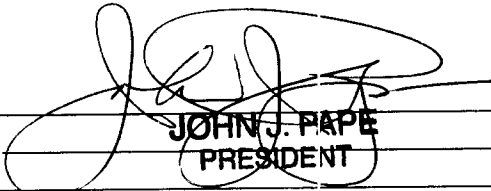
4. Seller and Buyer have entered into that certain Assignment and Assumption Agreement dated as of June 23, 2005, pursuant to which Seller sells to Buyer, without recourse, and Buyer purchases from Seller all of Seller's right, title and interest in and to the Railcars and Seller assigns to Buyer, without recourse, and Buyer accepts and assumes from Seller all of Seller's rights, obligations and liabilities under the Lease, as supplemented by Lease Supplement No. 1 and Lease Supplement No. 2, such sale, assignment and assumption to be effective as of the date first set forth hereinabove.

5. The Lease, as supplemented by Lease Supplement No. 1 and Lease Supplement No. 2, remains in full force and effect and shall continue throughout the term set forth therein.

[signature pages follow]

IN WITNESS WHEREOF, the parties have caused this memorandum to be duly executed and delivered as of the date first above written.

**NORLEASE, INC.**

By:   
Name: **JOHN J. PAPE**  
Title: **PRESIDENT**

**HH RAIL, L.P.**

By: HH RAIL-GP, LLC, general partner

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

State of Illinois                     )  
  )  
County of Cook                     )

On this 23rd day of June, 2005, before me personally appeared JOHN J. PAPP, to me personally known, who being by me duly sworn, says that he is the PRESIDENT of NorLease, Inc.; that the foregoing instrument was signed on behalf of NorLease, Inc. and that he has been duly authorized by all necessary corporate action to execute the foregoing instrument; and he acknowledged that the execution of the foregoing instrument was the free act and deed of NorLease, Inc.

Maria E Nicklas  
Name: MARIA E NICKLAS  
Notary Public

My Commission Expires: 6/5/06

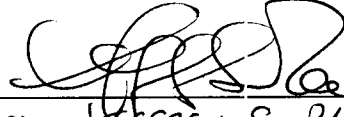
IN WITNESS WHEREOF, the parties have caused this memorandum to be duly executed and delivered as of the date first above written.

**NORLEASE, INC.**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**HH RAIL, L.P.**

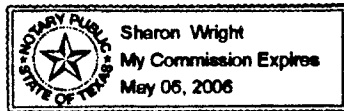
By: HH RAIL-GP, LLC, general partner

By:  \_\_\_\_\_  
Name: JEFFREY S. RAWSON  
Title: PRESIDENT

State of Texas )

County of Harris )

On this 23rd day of June, 2005, before me personally appeared Jeffrey S. Rawson, to me personally known, who being by me duly sworn, says that he is the President of HH Rail-GP, LLC, the general partner of HH Rail, L.P.; that the foregoing instrument was signed on behalf of HH Rail-GP, LLC, as the general partner of HH Rail, L.P., and that he has been duly authorized by all necessary limited liability company action to execute the foregoing instrument; and he acknowledged that the execution of the foregoing instrument was the free act and deed of HH Rail-GP, LLC, as the general partner of HH Rail, L.P.



Sharon Wright  
Name: Sharon Wright  
Notary Public, State of Texas

My Commission Expires: \_\_\_\_\_

Exhibit A to Memorandum of  
Assignment and Assumption Agreement

**RAILCARS**

The Railcars are comprised of three hundred thirteen (313) 5800-cubic foot hopper cars manufactured by Thrall Car Manufacturing Co. with interior coating and Salco vented hatch covers, as more fully described below:

<u>Number of Cars</u>	<u>Size and Type of Cars</u>	<u>Manufacturer</u>	<u>Reporting Marks</u>
313	5,800-cubic foot covered hopper cars	Thrall Car Manufacturing Co.	UTCX 50420 through UTCX 50737 inclusive, but excluding UTCX 50442, 50470, 50499, 50562 and 50697 because the cars so marked suffered a pre-Closing Casualty Occurrence